

CITY OF ALBUQUERQUE, NEW MEXICO
SCHEDULE OF REVENUES AND EXPENSES - BUDGET AND ACTUAL
JOINT WATER AND SEWER FUND
Year ended June 30, 1998

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues:			
Charges for services	\$ 89,322,000	\$ 88,935,764	\$ (386,236)
City water service expansion charges	7,500,000	9,362,686	1,862,686
Interest on investments	1,640,000	2,028,542	388,542
Valley system contribution in aid	350,000	312,864	(37,136)
City system contribution in aid	700,000	135,452	(564,548)
Other miscellaneous	6,388,000	395,752	(5,992,248)
Transfer from cash restricted for debt service to unrestricted cash for operations	4,400,000	4,400,000	-
Transfers from non-restricted cash to cash restricted for debt service	22,900,000	22,900,000	-
Total revenues	<u>133,200,000</u>	<u>128,471,060</u>	<u>(4,728,940)</u>
Expenses:			
Water supply utility	21,336,000	20,340,975	995,025
Wastewater utility	15,539,000	15,015,596	523,404
Customer services	2,997,000	2,963,544	33,456
Public works finance - utility program	3,591,000	3,552,092	38,908
San Juan-Chama water rights	1,986,000	1,980,857	5,143
Public works administration	1,003,000	1,001,622	1,378
CIP funded employees	374,000	270,290	103,710
Emergency repairs reserve	400,000	295,646	104,354
Hydrology development utility	440,000	385,091	54,909
Water resources management	4,123,000	3,755,450	367,550
Computer services	496,000	494,298	1,702
Construction	321,000	289,141	31,859
Proposed utility acquisition	15,981,000	15,980,000	1,000
Low income utility credit	138,000	120,129	17,871
Debt service	31,504,000	31,173,649	330,351
Transfer to cash restricted for debt service	22,900,000	22,900,000	-
Transfer to cash restricted for capital acquisition	11,068,000	5,633,000	5,435,000
Payment for General Fund services	6,076,000	5,915,414	160,586
Transfer from cash restricted for debt service to cash restricted for capital acquisition	2,367,000	591,750	1,775,250
Transfer from cash restricted for debt service to unrestricted cash for operations	4,400,000	4,400,000	-
Transfer to General Obligation Debt Service Fund	5,957,000	5,956,875	125
Total expenses	<u>152,997,000</u>	<u>143,015,419</u>	<u>9,981,581</u>
Excess of revenues over (under) expenses	<u>\$ (19,797,000)</u>	<u>(14,544,359)</u>	<u>\$ 5,252,641</u>
Revenues (expenses) not budgeted:			
Interest on investments of restricted assets		1,590,918	
Gain on disposition of property and equipment		151,205	
Depreciation		(40,410,682)	
Amortization		(1,420,758)	
Amortization on water rights contract		(303,162)	
Accreted interest on capital appreciation bonds		(1,196,775)	
Lease of water rights		172,325	
Bond issuance costs		(361,658)	
Changes to conform to generally accepted accounting principles:			
Principal payments on bonds and loan agreements		21,555,625	
Transfer to cash restricted for capital acquisition		6,224,750	
Capital outlay		1,749,036	
Deposit on proposed water utility purchase		15,980,000	
Capitalized interest on long-term debt		2,034,612	
Contributed capital budgeted as revenues		(448,316)	
Net loss as reported on Exhibit F-2		<u>\$ (9,227,239)</u>	